

COOPERATIVE ENDEAVOR AGREEMENT

BETWEEN ST. JOHN THE BAPTIST PARISH COUNCIL AND CAPITAL AREA FINANCE AUTHORITY

THIS AGREEMENT, entered into on the 27th day of October 2020, by and between the **ST. JOHN THE BAPTIST COUNCIL (Parish)**, herein represented by, Jaclyn Hotard, Parish President, and **Capital Area Finance Authority, (Authority)** herein represented by Mark Drennen, President and CEO, duly authorized to enter into this agreement on behalf of the Authority via resolution passed on the 15 day of October, 2020, do declare that:

WHEREAS, the Authority is a public trust established for public purposes for the benefit of East Baton Rouge Parish, State of Louisiana (the "Beneficiary"), created pursuant to the provisions of the Louisiana Public Trust Act, Chapter 2-A of Title 9 of the Louisiana Revised Statutes of 1950, as amended La. R.S. 9:2341-2347, inclusive (the "Act"), and other constitutional and statutory authority supplemental thereto and by that certain Trust Indenture dated August 14, 1974 and all amendments thereto (the "Indenture"); and

WHEREAS, the Indenture empowers the Authority to promote, encourage and further the accomplishment of all activities which are or may have a public purpose, including, but not limited to, the development of safe, sanitary single family housing for the low and moderate income families of the Beneficiary, for projects authorized under the Act and the Indenture which shall be deemed an authorized public function under the provisions of the Act; and

WHEREAS, Article VII, Section 14(C) of the Louisiana Constitution of 1974 and Sections 9020 through 9037, inclusive, of Title 33 of the Louisiana Revised Statutes of 1950, as amended, authorizes the parties to enter into this Agreement for the purpose of engaging in or encouraging economic development; and

WHEREAS, the Authority and St. John Baptist Parish desire to enter into this Agreement for the benefit of the citizens of both St. John the Baptist Parish and the Beneficiary, for the purposes of allowing low to moderate income borrowers of St. John the Baptist Parish to participate in the Authority's program of financing homeownership for low and moderate-income families (the "Programs") and for the Authority and Parish to equally split an administrative fee in accordance with the terms of this Agreement; and

WHEREAS, the Program will be administered by the Authority on behalf of the St. John the Baptist Parish in accordance with the terms of this Agreement.

WHEREAS, the Parish desires to enter into a contractual relationship to provide for economic and redevelopment activities in order to promote the health, safety and economic well-being of the citizens and businesses in St. John the Baptist Parish



ST JOHN THE BAPTIST PARISH
ELIANADEFRANCESCH Clerk of Court
I certify that this is a true copy of the
original filing that was recorded on:
11/20/2020 10:35AM
376242- MO

[Signature] #8289

NOW, THEREFORE, in consideration of the desires and responsibilities of the parties, herein, the mutual benefits conferred and other good and valuable consideration, the Parish and the Authority hereby covenant and agree with each other to establish, by virtue of this Agreement, a contractual relationship for the Parish to enter into a contract to provide for economic and redevelopment activities in order to promote the health, safety and economic well-being of the citizens and businesses in St. John the Baptist Parish, which shall be governed by the conditions and terms, as follows:

ARTICLE I DEFINITIONS

SECTION 1.01. Defined Terms. As used herein the following terms shall have the following meanings unless the context otherwise requires, and such meanings shall be equally applicable to both singular and plural forms of the terms herein defined:

“**Agreement**” shall mean this Cooperative Endeavor Agreement

“**CEA**” shall have the same meaning as “Agreement”.

“**Parish**” shall mean the St. John the Baptist Parish Council.

“**Authority**” shall mean Capital Area Finance Authority.

SECTION 1.02. Rules of Interpretation. Unless the context clearly indicates to the contrary, the following rules shall apply to the interpretation and construction of this Agreement:

- (a) Words importing the singular number shall include the plural number and vice versa.
- (b) All references herein to particular articles or sections are references to articles or sections of this Agreement.
- (c) The captions and headings herein are solely for convenience of references and shall not constitute part of this Agreement, nor shall they affect its meaning, construction or effect.
- (d) The terms “hereby,” “hereof,” “hereto,” “herein,” “herein below,” “hereunder” or any similar terms as used in this Agreement refer to the Agreement in its entirety and not the particular article or section of this Agreement in which they appear, and the term “hereafter” means after and the term “heretofore” means before the date of execution of this Agreement.

ARTICLE II
COVENANTS AND REPRESENTATIONS OF THE PARTIES

SECTION 2.01. Covenants and Representations of St. John the Baptist Parish Council.

The Parish hereby agrees, covenants and represents as follows:

- A. The Parish has determined that this CEA serves a public purpose, to assist qualified St. John the Baptist Parish residence looking to better their lives through home ownership.
- B. The Parish acknowledges that the Authority will conduct workshops to raise financial awareness and literacy of Parish residence.
- C. The Parish acknowledges owning a home provides many buyers a sense of pride in their home and promotes community involvement.
- D. The Parish shall allow the Authority to offer their programs to all of St. John the Baptist Parish residence.

SECTION 2.02. Covenants and Representations of Capital Area Finance Authority

The Authority hereby agrees, covenants and represents as follows:

- A. The Authority has determined that this CEA serves a public purpose, to increase home ownership in St. John the Baptist Parish.
- B. The Authority shall activity promote and provide access to the Authority's programs.

ARTICLE III
GENERAL PROVISIONS

SECTION 3.01. General Provision. The Parish and the Authority agree to bind their entities to the following provision:

- 1. TERM: The term of this Agreement shall commence on the first date below written and shall continue in effect until December 31, 2023.
- 2. AMENDMENT
This Agreement may be amended by written consent, executed by both parties and subject to approval by St. John the Baptist Parish Council.
- 3. EXTENSION
The term of this Agreement may be extended for one (1) additional two (2) year term, by written agreement, executed by both Parties and subject to approval of the St. John the Baptist Parish Council.
- 4. PROGRAM TERMS: The Program shall be administered by the Authority on behalf of the St. John the Baptist Parish pursuant to the terms and conditions of certain mortgage origination agreement ("MOAs") by and between the Authority and various lending institutions ("**Lenders**") in connection with the Authority's Program.

5. PROGRAMS: The Authority presently has three mortgage loan programs which are detailed on **Exhibit A: Programs** and additional mortgage loan programs are expected to be developed.
6. PAYMENT TERMS: In consideration of the services described above, Parish hereby agrees to equally share (50/50 split) the net fee with the Authority, in accordance with the fee schedule listed in **Exhibit B: Fee Schedule**. All payments must be approved by the Director of Economic Development hereinafter called the DIRECTOR, and all deliverables, etc. shall be submitted to him and all approval and administration of this Agreement shall be through him.
7. ADVERTISING AND MARKETING: In connection with its administration of the Program, the Authority shall actively market the Program in coordination with representatives of the St. John the Baptist Parish. The Authority shall be responsible for and pay directly any and all costs associated with the advertising and/or marketing of the Program.
8. MUTUAL AND RECIPROCAL BENEFIT: The Authority and St. John the Baptist Parish acknowledge and agree that the obligations and agreements of each are in consideration of the obligations and agreements of each other and are of mutual value.
9. ASSIGNMENT: Neither the Authority nor St. John the Baptist Parish shall assign any interest in this Agreement and shall not transfer any interest in same (whether by assignment or novation), without prior written consent of the other party.
10. AUDIT CLAUSE: It is hereby agreed that the Legislative auditor of the State of Louisiana, and/or the Office of the Governor, Division of Administration auditors shall have the option of inspecting and auditing all data records and accounts of the Authority which relate to this Agreement, upon request.
11. TERMINATION FOR CONVENIENCE
Parish may terminate this Agreement at any time by giving thirty (30) days written notice to the Authority of its intent to terminate this Agreement. The Authority shall be entitled to payment for deliverables in progress; to the extent work has been performed satisfactorily.
12. NOTICE: All notices and other communications pertaining to this Agreement shall be in writing and shall be transmitted either by personal hand-delivery (and receipt for) or deposited in the United States mail, as certified mail, return receipt requested and postage prepaid, to the other party, addressed as follows:

Capital Area Finance Authority
Attn: Mark Drennen
601 St. Ferdinand Street
Baton Rouge, LA 70802
Telephone: (225) 771-8567

St. John the Baptist Parish
Attn: Jaclyn Hotard
1811 West Airline Hwy
LaPlace, LA 70068
Telephone: (504) 652-9569

ARTICLE V
ADDITIONAL PROVISIONS

SECTION 5.01. Entire Agreement. This Agreement and the exhibits hereto shall constitute the entire understanding between the parties with respect to the subject matter hereof, superseding all negotiations, prior discussions and preliminary agreements. There is no representation or warranty of any kind made in connection with the transactions contemplated hereby that is not expressly contained in this Agreement.


SECTION 5.03. Severability. If any terms or provisions of this Agreement shall be invalid or unenforceable, the remainder of this Agreement's, terms, provisions or applications to circumstances which is not held invalid or unenforceable shall not be affected thereby, and each term and provision of this Agreement shall be valid and enforceable to the fullest extent permitted by law.

SECTION 5.04. Additional Instruments. The parties hereto agree that, when called on to do so, each of them will execute such other instruments in writing or do such other things that are required in order to give full effect to the covenants and conditions required of them under this Agreement.

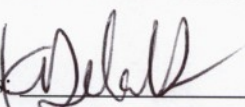
SECTION 5.05. Applicable Law. Both political subdivisions hereby consent and yield to the jurisdiction of the State Civil Courts for the Parish of St. John the Baptist and do hereby formally waive any pleas of jurisdiction.

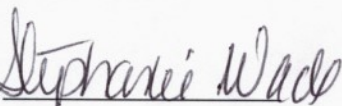
SECTION 5.06. Execution in Counterparts. This Agreement may be executed in several counterparts, each of which shall be an original and all of which shall constitute one and the same instrument.


IN WITNESS WHEREOF, the Parish and the Authority have caused this Cooperative Endeavor Agreement to be executed, sealed, and delivered as of the 27^{st/th} day of October 2020.



Mark Drennen
President
Capital Area Finance Authority

Witness: 

Witness: 



Jaclyn Hotard
Parish President
St. John the Baptist Parish

Witness: 

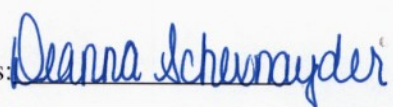
Witness: 

Exhibit A: Programs

Capital Advantage Program- The Authority contracted with US Bank as Master Servicer and Raymond James as hedging agent. The Program presently has 31 approved banks and lenders in the Program. The Authority receives an issuer fee of a minimum 90 basis points on loan production and receives fee income at time of pooling of the loan production into a MBS. This occurs approximately once every 30 days. The Authority will share 50% of the fee received on all loan production in St. John the Baptist Parish with St. John the Baptist Parish and will remit to St. John the Baptist Parish within ten calendar days of receipt.

Purchase Advantage Program – The Authority contracted with GMFS Lending, LLC as Master Servicer, underwriter, lender and hedging agent. The Program works through approved mortgage brokers, credit unions and lenders in the Program. The Authority receives an issuer fee of 90 basis points on loan production and presently receives income within 15 calendar days after the month in which the loan was funded. The Authority will share 50% of the fee income received on all loan production in St. John the Baptist Parish with St. John the Baptist Parish and will remit within 10 calendar days of receipt.

Second Mortgage Program – The Authority is developing a second mortgage program where it may invest its' own Unrestricted Fund dollars into a second mortgage to provide down payment assistance. If a second mortgage is funded by the Authority, the Authority would recoup its second mortgage investment through an issuer fee on the first mortgage before any net revenue sharing. An example follows:

On a \$100,000 mortgage loan funded, the Authority may fund a second mortgage for DPA of 4% or 5%, \$4,000 or \$5,000 respectively. The Authority would structure an issuer fee in excess of its second mortgage funded, such as 4.90% of 5.90% on the first mortgage. The second mortgage is anticipated to be a 0% interest rate, zero monthly payments due. The second mortgage would be due upon refinance, sale or estate conveyance within the first ten years. The net fee on the first mortgage, in this example, of 90 basis points would be shared with St. John the Baptist Parish.

Exhibit B: Fee Schedule

RAYMOND JAMES®

Capital Area Finance Authority
Turkey MBS Purchase Program
Daily Freddie Mac Mortgage Loss Rate Sheet



A-1

Revision Date: 08/12/2018
Last Loan Purchase Date by Master Service (N/A) (N/A)
This Rate Sheet Date: 07/12/2018

Freddie Mac Certificate Pool Price Calculation										Freddie Mac Certificate Corporate Price Calculation										CAFA Profit ¹					CAFA Profit with Subsidy and Credit Fee for Rate Setting					CAFA Net Profit All Over 30S All Over 30S All Over 30S
Mortgage Loan Rate	Servicing Fee [A]	Base Guarantee Fee ² [B]	Issuer Payoff Fee ³ [C]	PMSC Coupon [D]=A+C-D	PMSC Cost Payoff Fee ⁴ [E]	Bank Repayment Fee [F]	Payoff Fee Fee ⁵ [G]	SOP Interest ⁶ [H]	Payoff Fee Servicing [I]	PMSC Cost Corp. Price [J]=G+H+I	PMSC Certificate Corporate Price [K]	CAFA Net Profit at 30.25PA [L]	CAFA Net Profit at 30.25PA [M]	CAFA Net Profit at 35.00PA [N]	CAFA Net Profit at 35.00PA [O]	PMSC Value of ISA	CAFA Net Profit at 35.25PA [P]	CAFA Net Profit at 35.25PA [Q]	CAFA Net Profit at 35.25PA [R]	CAFA Net Profit at 35.25PA [S]	PMSC Cost Fee ⁷ [T]	CAFA Net Profit at 35.25PA [U]								
												CAFA Net Profit at 30.25PA [L]	CAFA Net Profit at 30.25PA [M]	CAFA Net Profit at 35.00PA [N]	CAFA Net Profit at 35.00PA [O]	CAFA Net Profit at 35.25PA [P]	CAFA Net Profit at 35.25PA [Q]	CAFA Net Profit at 35.25PA [R]	CAFA Net Profit at 35.25PA [S]	CAFA Net Profit at 35.25PA [U]										
2.00%	0.25%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	2.316%	2.316%	3.616%	4.116%	2.316%	4.816%	4.816%	5.316%	5.316%	5.316%	0.00%	5.316%							
2.25%	0.25%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	4.024%	4.024%	5.324%	5.824%	4.024%	6.524%	6.524%	7.024%	7.024%	7.024%	0.00%	7.024%							
2.50%	0.25%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	5.732%	5.732%	7.032%	7.532%	5.732%	8.232%	8.232%	8.732%	8.732%	8.732%	0.00%	8.732%							
2.75%	0.25%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	7.440%	7.440%	8.740%	9.240%	7.440%	9.940%	9.940%	10.440%	10.440%	10.440%	0.00%	10.440%							
3.00%	0.25%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	9.148%	9.148%	10.448%	10.948%	9.148%	11.648%	11.648%	12.148%	12.148%	12.148%	0.00%	12.148%							
3.25%	0.25%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	10.856%	10.856%	12.156%	12.656%	10.856%	13.356%	13.356%	13.856%	13.856%	13.856%	0.00%	13.856%							
3.50%	0.25%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	12.564%	12.564%	13.864%	14.364%	12.564%	15.064%	15.064%	15.564%	15.564%	15.564%	0.00%	15.564%							
3.75%	0.25%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	14.272%	14.272%	15.572%	16.072%	14.272%	16.772%	16.772%	17.272%	17.272%	17.272%	0.00%	17.272%							
4.00%	0.25%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	15.980%	15.980%	17.280%	17.780%	15.980%	18.480%	18.480%	18.980%	18.980%	18.980%	0.00%	18.980%							
4.25%	0.25%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	17.688%	17.688%	18.988%	19.488%	17.688%	20.188%	20.188%	20.688%	20.688%	20.688%	0.00%	20.688%							
4.50%	0.25%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	19.396%	19.396%	20.696%	21.196%	19.396%	21.896%	21.896%	22.396%	22.396%	22.396%	0.00%	22.396%							
4.75%	0.25%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	21.104%	21.104%	22.404%	22.904%	21.104%	23.604%	23.604%	24.104%	24.104%	24.104%	0.00%	24.104%							
5.00%	0.25%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	22.812%	22.812%	24.112%	24.612%	22.812%	25.312%	25.312%	25.812%	25.812%	25.812%	0.00%	25.812%							
5.25%	0.25%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	24.520%	24.520%	25.820%	26.320%	24.520%	27.020%	27.020%	27.520%	27.520%	27.520%	0.00%	27.520%							
5.50%	0.25%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	26.228%	26.228%	27.528%	28.028%	26.228%	28.728%	28.728%	29.228%	29.228%	29.228%	0.00%	29.228%							
5.75%	0.25%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	27.936%	27.936%	29.236%	29.736%	27.936%	30.436%	30.436%	30.936%	30.936%	30.936%	0.00%	30.936%							
6.00%	0.25%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	29.644%	29.644%	30.944%	31.444%	29.644%	32.144%	32.144%	32.644%	32.644%	32.644%	0.00%	32.644%							
6.25%	0.25%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	31.352%	31.352%	32.652%	33.152%	31.352%	33.852%	33.852%	34.352%	34.352%	34.352%	0.00%	34.352%							
6.50%	0.25%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	33.060%	33.060%	34.360%	34.860%	33.060%	35.560%	35.560%	36.060%	36.060%	36.060%	0.00%	36.060%							
6.75%	0.25%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	34.768%	34.768%	36.068%	36.568%	34.768%	37.268%	37.268%	37.768%	37.768%	37.768%	0.00%	37.768%							
7.00%	0.25%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	36.476%	36.476%	37.776%	38.276%	36.476%	38.976%	38.976%	39.476%	39.476%	39.476%	0.00%	39.476%							
7.25%	0.25%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	38.184%	38.184%	39.484%	39.984%	38.184%	40.684%	40.684%	41.184%	41.184%	41.184%	0.00%	41.184%							
7.50%	0.25%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	39.892%	39.892%	41.192%	41.692%	39.892%	42.392%	42.392%	42.892%	42.892%	42.892%	0.00%	42.892%							
7.75%	0.25%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	41.600%	41.600%	42.900%	43.400%	41.600%	44.100%	44.100%	44.600%	44.600%	44.600%	0.00%	44.600%							
8.00%	0.25%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	43.308%	43.308%	44.608%	45.108%	43.308%	45.808%	45.808%	46.308%	46.308%	46.308%	0.00%	46.308%							
8.25%	0.25%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	45.016%	45.016%	46.316%	46.816%	45.016%	47.516%	47.516%	48.016%	48.016%	48.016%	0.00%	48.016%							
8.50%	0.25%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	46.724%	46.724%	48.024%	48.524%	46.724%	49.224%	49.224%	49.724%	49.724%	49.724%	0.00%	49.724%							
8.75%	0.25%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	48.432%	48.432%	49.732%	50.232%	48.432%	50.932%	50.932%	51.432%	51.432%	51.432%	0.00%	51.432%							
9.00%	0.25%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	50.140%	50.140%	51.440%	51.940%	50.140%	52.640%	52.640%	53.140%	53.140%	53.140%	0.00%	53.140%							
9.25%	0.25%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	51.848%	51.848%	53.148%	53.648%	51.848%	54.348%	54.348%	54.848%	54.848%	54.848%	0.00%	54.848%							
9.50%	0.25%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	53.556%	53.556%	54.856%	55.356%	53.556%	56.056%	56.056%	56.556%	56.556%	56.556%	0.00%	56.556%							
9.75%	0.25%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	55.264%	55.264%	56.564%	57.064%	55.264%	57.764%	57.764%	58.264%	58.264%	58.264%	0.00%	58.264%							
10.00%	0.25%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	56.972%	56.972%	58.272%	58.772%	56.972%	59.472%	59.472%	59.972%	59.972%	59.972%	0.00%	59.972%							

Notes:
¹ Raymond James will pay the Purchase Price for mortgage loans received on the CAFA's acquisition system on the date detailed above and delivered pursuant to the terms of the MBS Purchase Agreement dated 9/12/14 between CAFA and RJ. Purchase Price is subject to change. Any extension, if any, would be on "back end" of process. CAFA has flexibility to seek with buyers.
² By accepting this Early Rate Sheet, CAFA acknowledges that the information is current and that no back end Price Adjustment is required.
³ By accepting this Early Rate Sheet, CAFA acknowledges that the Advance Market Entry Charge is applied correctly. Under Profit and Payment for Servicing values are correct.
⁴ The PMSC Cost is the first monthly payment (including the Credit Fee) and is applied to the month in which the loan is placed in the pool.
⁵ Total underwriting costs are \$1.00 (0.50% Origination Fee + 0.50% SMO).
⁶ Raymond James is providing the calculation of CAFA profit for reference only and is based on certain assumptions with respect to CAFA's program. CAFA has sole discretion over the form and amount of DPA which can be tailored to best meet local demands.
⁷ Assumes 0.50% of the net proceeds 50% Subsidy for CAFA MBS loan is applied as a result of reducing the offered mortgage rates.
⁸ Assumes 0.00% PG Credit Fee for MBS MBS loan.

RAYMOND JAMES®

Capital Area Finance Authority
Turnkey GNMA Purchase Program
Mortgage Loan Rate Sheet



Current Date 10/11/2020

RI Loan/GNMA Purchase Price ¹												CAFA Profit				
Mortgage Loan Rate (A)		GNMA Pass- Through Rate (B)	Certificate Purchase Price (C)	GNMA Par Amount (D)	Gross DPA ² (E)	Lender SRP ³ (F)	Service Pays Lender (G) = D+F	Gross Servicing Spread (H) = A-B	GNMA Guaranty Fee (I)	Net Servicing Fee (J) = H-I	Payment for servicing ⁴ (K)	Custodian Pays Servicer (L) = D+K	CAFA Fee (M) = C-L	CAFA Net Profit at 3% DPA (N) = M-E	CAFA Net Profit at 4% DPA (O) = M-F	CAFA Net Profit at 5% DPA (P) = M-G
2.250%	2.000%	102.603%	100.000%	3.000%	2.000%	102.000%	0.250%	0.060%	0.190%	0.100%	101.900%	0.703%	-2.297%	-3.297%	-4.297%	
2.375%	2.000%	102.603%	100.000%	3.000%	2.000%	102.000%	0.375%	0.060%	0.315%	0.680%	101.320%	1.283%	-1.717%	-2.717%	-3.717%	
2.500%	2.000%	102.603%	100.000%	3.000%	2.000%	102.000%	0.500%	0.060%	0.440%	1.270%	100.730%	1.873%	-1.127%	-2.127%	-3.127%	
2.625%	2.000%	102.603%	100.000%	3.000%	2.000%	102.000%	0.625%	0.060%	0.565%	1.820%	100.180%	2.423%	-0.577%	-1.577%	-2.577%	
2.750%	2.000%	102.603%	100.000%	3.000%	2.000%	102.000%	0.750%	0.060%	0.690%	2.020%	99.980%	2.623%	-0.377%	-1.377%	-2.377%	
2.875%	2.500%	103.665%	100.000%	3.000%	2.000%	102.000%	0.375%	0.060%	0.315%	0.680%	101.320%	2.345%	-0.655%	-1.655%	-2.655%	
3.000%	2.500%	103.665%	100.000%	3.000%	2.000%	102.000%	0.500%	0.060%	0.440%	1.270%	100.730%	2.935%	-0.065%	-1.065%	-2.065%	
3.125%	2.500%	103.665%	100.000%	3.000%	2.000%	102.000%	0.625%	0.060%	0.565%	1.820%	100.180%	3.485%	0.485%	-0.515%	-1.515%	
3.250%	2.500%	103.665%	100.000%	3.000%	2.000%	102.000%	0.750%	0.060%	0.690%	2.020%	99.980%	3.685%	0.685%	-0.315%	-1.315%	
3.375%	3.000%	103.900%	100.000%	3.000%	2.000%	102.000%	0.375%	0.060%	0.315%	0.680%	101.320%	2.580%	-0.420%	-1.420%	-2.420%	
3.500%	3.000%	103.900%	100.000%	3.000%	2.000%	102.000%	0.500%	0.060%	0.440%	1.270%	100.730%	3.170%	-0.170%	-1.170%	-2.170%	
3.625%	3.000%	103.900%	100.000%	3.000%	2.000%	102.000%	0.625%	0.060%	0.565%	1.820%	100.180%	3.720%	0.720%	-0.280%	-1.280%	
3.750%	3.000%	103.900%	100.000%	3.000%	2.000%	102.000%	0.750%	0.060%	0.690%	2.020%	99.980%	3.920%	0.920%	-0.080%	-1.080%	
3.875%	3.500%	104.911%	100.000%	3.000%	2.000%	102.000%	0.375%	0.060%	0.315%	0.680%	101.320%	3.611%	0.611%	-0.389%	-1.389%	
4.000%	3.500%	104.911%	100.000%	3.000%	2.000%	102.000%	0.500%	0.060%	0.440%	1.270%	100.730%	4.201%	1.201%	0.201%	-0.799%	
4.125%	3.500%	104.911%	100.000%	3.000%	2.000%	102.000%	0.625%	0.060%	0.565%	1.820%	100.180%	4.751%	1.751%	0.751%	-0.249%	
4.250%	3.500%	104.911%	100.000%	3.000%	2.000%	102.000%	0.750%	0.060%	0.690%	2.020%	99.980%	4.951%	1.951%	0.951%	-0.049%	
4.375%	4.000%	105.821%	100.000%	3.000%	2.000%	102.000%	0.375%	0.060%	0.315%	0.680%	101.320%	4.501%	1.501%	0.501%	-0.499%	
4.500%	4.000%	105.821%	100.000%	3.000%	2.000%	102.000%	0.500%	0.060%	0.440%	1.270%	100.730%	5.091%	2.091%	1.091%	0.091%	
4.625%	4.000%	105.821%	100.000%	3.000%	2.000%	102.000%	0.625%	0.060%	0.565%	1.820%	100.180%	5.641%	2.641%	1.641%	0.641%	
4.750%	4.000%	105.821%	100.000%	3.000%	2.000%	102.000%	0.750%	0.060%	0.690%	2.020%	99.980%	5.841%	2.841%	1.841%	0.841%	
4.875%	4.500%	106.681%	100.000%	3.000%	2.000%	102.000%	0.375%	0.060%	0.315%	0.680%	101.320%	5.361%	2.361%	1.361%	0.361%	
5.000%	4.500%	106.681%	100.000%	3.000%	2.000%	102.000%	0.500%	0.060%	0.440%	1.270%	100.730%	5.951%	2.951%	1.951%	0.951%	
5.125%	4.500%	106.681%	100.000%	3.000%	2.000%	102.000%	0.625%	0.060%	0.565%	1.820%	100.180%	6.501%	3.501%	2.501%	1.501%	
5.250%	4.500%	106.681%	100.000%	3.000%	2.000%	102.000%	0.750%	0.060%	0.690%	2.020%	99.980%	6.701%	3.701%	2.701%	1.701%	
5.375%	5.000%	107.524%	100.000%	3.000%	2.000%	102.000%	0.375%	0.060%	0.315%	0.680%	101.320%	6.204%	3.204%	2.204%	1.204%	
5.500%	5.000%	107.524%	100.000%	3.000%	2.000%	102.000%	0.500%	0.060%	0.440%	1.270%	100.730%	6.794%	3.794%	2.794%	1.794%	
5.625%	5.000%	107.524%	100.000%	3.000%	2.000%	102.000%	0.625%	0.060%	0.565%	1.820%	100.180%	7.344%	4.344%	3.344%	2.344%	

Notes:

¹ Raymond James will pay the Loan Purchase Price for Mortgage Loans reserved on the reservation system on the date above and delivered into GNMA.

Certificates pursuant to the MBS Purchase Agreement dated as of 8/1/14. Such Loan Purchase Prices are derived from Tradeweb at approx 9:00 am Eastern each business day, and are net of a 0.35% fee/spread to RI. Loan Purchase Prices are subject to change and do not include any \$375 per loan 30-day extension fees.

² DPA Grants for the Loans will be advanced by the Lender at loan closing, then reimbursed by Servicer, US Bank, at loan purchase.

³ The Servicer will pay Lenders 0.50% less for VA Loans under the Program. Lenders "net" 2.00% on FHA or USDA-RD Loans (0.20% Origination Fee + 2.00% SRP), but 1.50% for VA Loans.

⁴ The payments for servicing values are in place for settlements with issue dates of 9/1/20 through 12/31/20. Such payments are subject to change.



RESOLUTION OF
CAPITAL AREA FINANCE AUTHORITY

At a regular meeting of the Board of Trustees of the Capital Area Finance Authority (the "Authority") held on October 15, 2020, which meeting was duly and properly called and proper public notice was provided, and at which a quorum of the Trustees was present and a majority vote in favor of the following resolution was had, the Trustees of the Authority did vote to approve the following:

Authorize Mark Drennen, President and CEO of the Capital Area Finance Authority ("CAFA"), to sign the Cooperative Endeavor Agreement with St. John the Baptist Parish (the "Parish") allowing CAFA to offer their Down Payment Assistance Programs to the residents of the Parish.

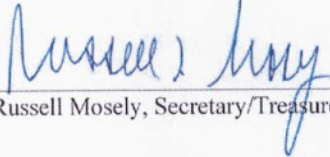
CAPITAL AREA FINANCE AUTHORITY

BY: Valerie T. Schexnayder
Valerie Schexnayder, Chairperson

CERTIFICATE

I, Russell Mosely, do hereby certify that I am the Secretary/Treasurer of the Capital Area Finance Authority; that the above is a true and correct copy of the Resolution duly adopted by the Board of Trustees of the Capital Area Finance Authority at its regular meeting held on October 15, 2020; and the above Resolution has not been rescinded or modified.

IN WITNESS WHEREOF, I have hereunto set my hand on this 15th day of October, 2020.



Russell Mosely, Secretary/Treasurer



ST. JOHN THE BAPTIST PARISH COUNCIL

1811 West Airline Hwy.
LaPlace, Louisiana 70068
Office 985-652-1702
Fax 985-652-1700

Division A
Lennix Madere, Jr.
P.O. Box 2617
Reserve, LA 70084
Cell 985-379-6188

October 28th, 2020

Division B
Michael P. Wright
1811 W. Airline Hwy.
LaPlace, LA 70068
Cell 504-717-3936

Jaclyn Hotard, Parish President
ST. JOHN THE BAPTIST PARISH
1811 W. Airline Hwy.
LaPlace, LA 70068

District I
Kurt Becnel
5605 Hwy. 18 River Rd.
Town of Wallace
Vacherie, LA 70090
Cell 504-330-6338

Dear Mrs. Hotard:

Please be advised of the following motion, which the St. John the Baptist Parish Council adopted at a meeting held on Tuesday, October 27th, 2020.

District II
Warren Torres, Jr.
1811 W. Airline Hwy.
LaPlace, LA 70068
Cell 504-444-4153

"Councilwoman Houston moved and Councilwoman Schnyder seconded the motion to grant administration authorization to execute a Cooperative Endeavor Agreement (CEA) with Capital Area Finance Authority (CAFA) to offer its Home Ownership Programs to the residents of St. John the Baptist Parish. The motion passed with Councilwoman Tyra Duhe-Griffin and Councilman Madere absent."

District III
Tammy Houston
1811 W. Airline Hwy.
LaPlace, LA 70068
Cell 504-444-3956

CERTIFICATION

District IV
Tyra Duhe-Griffin
1811 W. Airline Hwy.
LaPlace, LA 70068
Cell 504-444-4177

I, Jackie Landeche, Secretary of the St. John the Baptist Parish Council do hereby certify that the above is a true and correct copy of a motion adopted by said body on the 27th day of October, 2020.

District V
Robert J. Arcuri
1811 W. Airline Hwy.
LaPlace, LA 70068
Cell 504-444-3167

October 28th, 2020,

Jackie Landeche
Council Secretary
St. John the Baptist Parish Council

District VI
Tonia Schnyder
1811 W. Airline Hwy.
LaPlace, LA 70068
Cell 504-444-4283

District VII
Thomas Malik
1811 W. Airline Hwy.
LaPlace, LA 70068
Cell 504-402-0302